

WILL END OF WAR START GREATEST N. Y. REALTY BOOM?

Operators Prepare for Huge
Flood of Immigrants and
Money From Europe.

FLEE OLD WORLD TAXES.

Millions Are Expected to Desert
Exhausted Countries and
Enormous Debts.

Real estate operators are preparing for a great boom as a result of the war. Investigations show that New York is in a position to attract vast wealth. It has passed London in population, becoming the largest city in the world. Its financial supremacy has been established firmly by the disruption in other big money centres and the huge mass of international credits that has been accumulating here. Its reality, according to experts, is sure to reflect its new prestige.

But the coming boom is predicated upon two main factors in the international situation—first, enormous emigration from all parts of Europe;

second, a record-breaking flood of capital to this centre.

Increased emigration to America has followed every war for more than a century. The larger the war, the larger has been the emigration. As the present war is the largest in the world's history, the resultant emigration is expected to be in proportion. Hard times in war exhausted countries are attributed as a general reason for the heavier emigration. Families that have been unable to leave during the struggle seek the first opportunities after it is over. A more scientific reason is found in rising taxation. Wars leave staggering debts which must be paid by the people. The burden falls upon all of the inhabitants, but the poor suffer most, and this literally drives them in masses along the lines of least economic resistance to places where living is easier.

WHY STAY AT HOME AND PAY BIG WAR BILLS?

All Europe will be oppressed with enormous debts as a result of this war. The people of each country will be taxed in every possible manner to carry the burden. Neither rich nor poor can escape if they stay at home. Here is the big argument.

Why should they stay at home to suffer under the crushing load of taxation? Why should they not start life anew in America?

Many will be too patriotic to adopt this line of reasoning, but to thousands—perhaps to millions—it will appeal. They will swell the immigrant tide to the land where there are no war taxes to be paid.

All of these immigrants must be supplied with homes. They will enter business and add to the wealth of their new country. Statistics show that every immigrant is worth \$900 to the country. In New York the value is averaged above \$1,000.

Not alone will the people come here to avoid taxation. Capital also will come.

To pay the war bills all forms of capital must carry increased taxes. It is estimated that capital in the warring countries may be levied upon for as much as 25 per cent. In Austria, already, the savings banks are being forced to place 25 per cent. of their deposits in Government bonds. This pursuit of capital by the tax collectors will tend to drive it out of the country. It will seek a haven where the burdens are lighter. And this country, with New York as the world's financial centre, will offer the most tempting fields. Financial students say that this movement of capital toward New York is already under way.

EUROPE'S MONEY AND PEOPLE TO SEEK NEW WORLD.

There are the major factors in the consideration of realty operators who are finding it easy to obtain big loans from the new inflow of money. They say that realty is the favorite form of investment for capital. Stocks and bonds and business enterprises generally are sure to be nervous and erratic as a result of war uncertainties, and conservative capital will seek realty as the most stable place. This movement has appeared in London and Paris, where the halt in industrial business has led to great accumulation of idle money. Loans for real estate are plentiful there, and the buying of medium class properties has shown a notable increase.

"We are facing the most important movement in the history of New York real estate," said Robert E. Simon, President of the Henry Morgenthau Company, yesterday. "It seems improbable that the war can last beyond next fall and with the first real signs of peace our metropolitan enhancement should begin. We look for an immigration of fully 1,500,000 persons a year for several years. In the past, nearly 20 per cent. of the immigrants through Ellis Island have made homes in our metropolitan district. It will mean the greatest real estate development that we have ever seen."

Sightseeing Car Smashes Auto.
Skidding on the wet pavement on its way back from Coney Island early today a sightseeing car containing a dozen passengers smashed an auto belonging to Isaac Lipensky of No. 145 Broadway, in front of No. 115 Ocean Avenue, Brooklyn, and wrecked it. The sightseeing car, which belonged to the Recordings Auto Car Company of No. 38 Bergen Street, was only slightly damaged.

REAL ESTATE AT AUCTION.

RENTAL INVESTMENTS
started to terminate in 3 years, or 50-2-50 may remain on mortgage or a discount of 25 allowed for all cash titles. Insured, without charge, by Title Guarantee & Trust Co.

Borough Park is now reached by taking or transferring to a 5th Ave. "L" train marked "West End-Coney Island," and getting off at any of the following stations: 44th St., 49th St., 54th St., 59th St., 64th St., 69th St., 74th St., 79th St., 84th St., 89th St., 94th St., 99th St., 104th St., 109th St., 114th St., 119th St., 124th St., 129th St., 134th St., 139th St., 144th St., 149th St., 154th St., 159th St., 164th St., 169th St., 174th St., 179th St., 184th St., 189th St., 194th St., 199th St., 204th St., 209th St., 214th St., 219th St., 224th St., 229th St., 234th St., 239th St., 244th St., 249th St., 254th St., 259th St., 264th St., 269th St., 274th St., 279th St., 284th St., 289th St., 294th St., 299th St., 304th St., 309th St., 314th St., 319th St., 324th St., 329th St., 334th St., 339th St., 344th St., 349th St., 354th St., 359th St., 364th St., 369th St., 374th St., 379th St., 384th St., 389th St., 394th St., 399th St., 404th St., 409th St., 414th St., 419th St., 424th St., 429th 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